

UNITED STATES DISTRICT COURT FOR THE
DISTRICT OF MASSACHUSETTS

PETER KAVALER, Derivatively On Behalf of
PUTNAM INCOME FUND,

Plaintiff,

vs.

JOHN A. HILL, et al.,

Defendants.

- and -

PUTNAM INCOME FUND,

Nominal Defendant.

LEON BRAZIN, Derivatively On Behalf of
PUTNAM VISTA FUND,

Plaintiff,

vs.

JOHN A. HILL, et al.,

Defendants.

- and -

PUTNAM VISTA FUND,

Nominal Defendant.

**STIPULATION AND
[PROPOSED] ORDER**

Civil Action No. 04-10853-RWZ

Civil Action No. 04-10852-RWZ

WHEREAS, on March 15, 2004, Kavaler v. Hill, et al., No. 04-1114G was filed in the Superior Court of the Commonwealth of Massachusetts, Suffolk County;

WHEREAS, on March 15, 2004, Brazin v. Hill, et al., No. 04-1116A was filed in the Superior Court of the Commonwealth of Massachusetts, Suffolk County;

WHEREAS, both Kavaler and Brazin (the "Actions") were removed to the United States District Court for the District of Massachusetts on April 28, 2004;

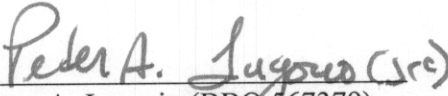
WHEREAS, defendants noticed the Actions as "tag-alongs" to MDL No. 1586, In re Mutual Fund Investment Litigation for transfer to the United States District Court for the District of Maryland; and

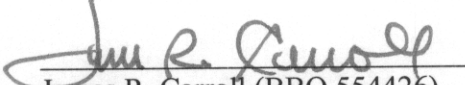
WHEREAS, plaintiff does not intend to move to remand the Actions, or to oppose their transfer to the District of Maryland.

IT IS HEREBY STIPULATED AND AGREED that no response is required to the complaints in the Actions and that plaintiffs' time to file to a consolidated complaint and all defendants' time to move, answer, or otherwise respond to such complaint shall be determined by the briefing schedule entered by the District of Maryland.

Dated: May 12, 2004
Boston, Massachusetts

Respectfully submitted,

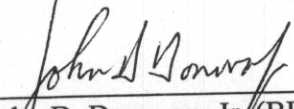

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SO ORDERED:

U.S.D.J.